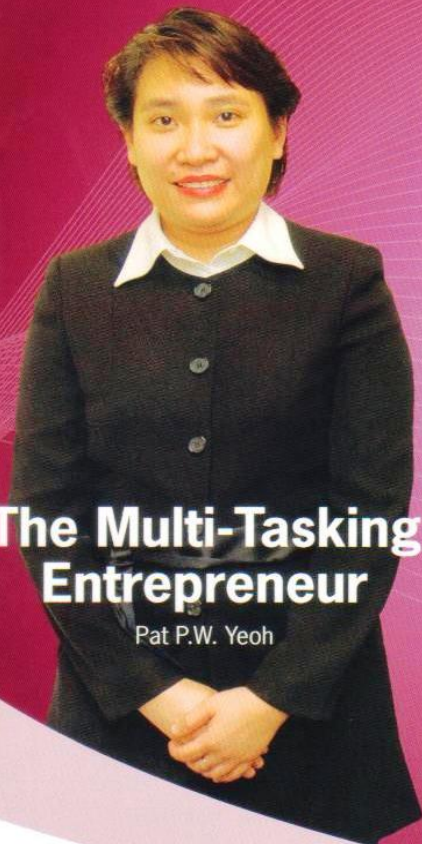


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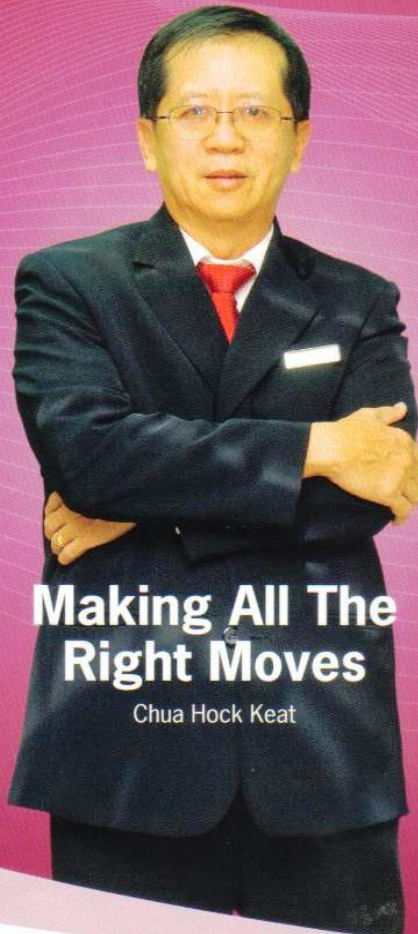
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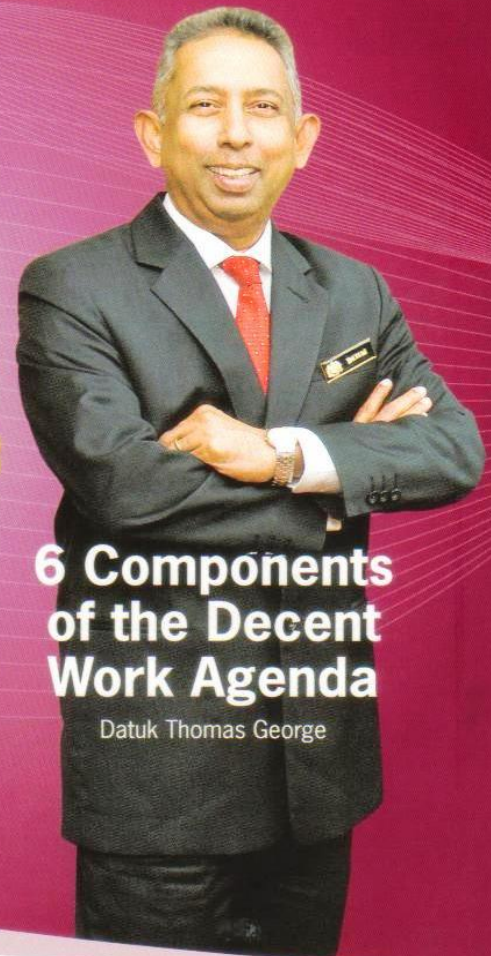
The Multi-Tasking Entrepreneur

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Making All The Right Moves

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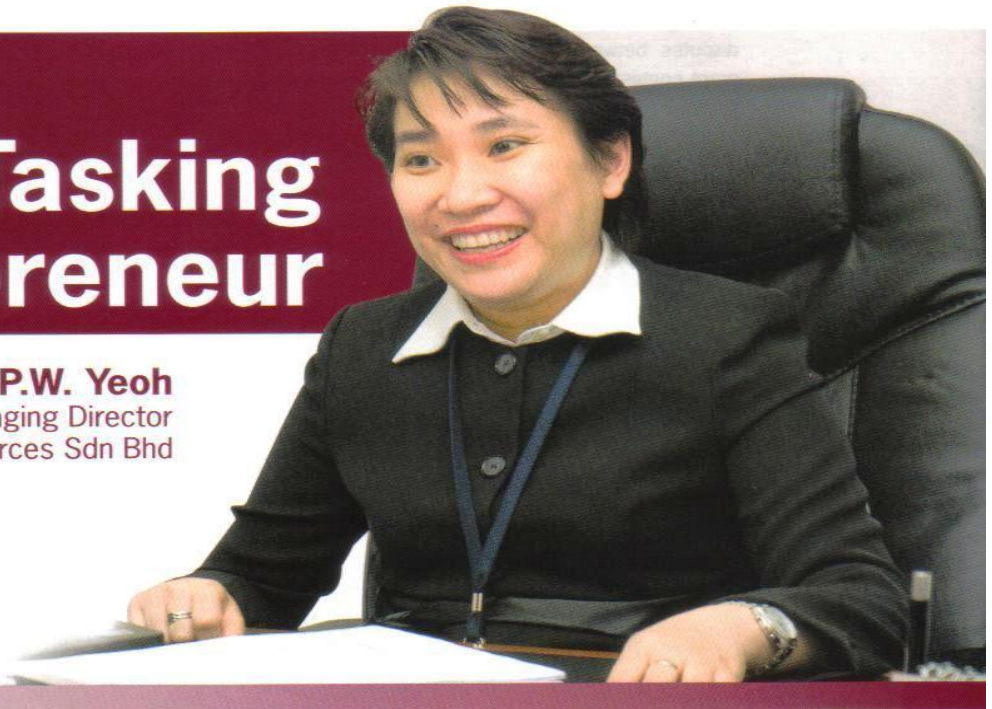


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The Multi-Tasking Entrepreneur

Pat P.W. Yeoh
Managing Director
PM Resources Sdn Bhd



Fate dealt a hand in Pat P.W. Yeoh's transition from employee to employer. Now running her own business as the Managing Director of PM Resources Sdn Bhd, it was way back in 1993 when Yeoh graduated from Australia with a degree in economics and a graduate diploma in financial management. "I'm actually an accountant by profession. I started my career with Exxon Mobil but after being with them for about three years, I realised that accounting wasn't really my cup of tea," she shares.

In 1996, Yeoh got an opportunity to join a recruitment firm, called Gemini Personnel Services, a Hong Kong-based company and was hired to recruit financial personnel for the company's clients. Yeoh was then headhunted in 1998 to join Arthur Andersen Business Consulting. During her tenure there, she set up the company's Executive Search and Selection Department and was also involved in Human Resource (HR) consulting.

Opportunity in Adversity

Unfortunately, Arthur Andersen was involved in the Enron case, and the whole firm collapsed overnight. Yeoh was at a crossroads. Although she had the opportunity to join another company, she took the brave decision of starting her own consulting firm, PM Resources Sdn Bhd, at the young age of 29.

Yeoh started the company with two other partners to offer outsourcing services such as accounting, payroll, leave management, credit control management, expense claims management and other non-core

functions that do not generate direct income for their clients. One of the partners is a silent investor while the other is a semi-retired HR practitioner who plays an advisory role in the business. "It was in 1998, and the country was going through a recession. We knew that we had nothing to lose, as we thought that if we could make it then, we should be okay when the economy recovers," recalls Yeoh.

The Early Days

For Yeoh, the single biggest challenge in starting the business was the limited capital, as the partners didn't have a lot of money to spare then. Refusing to borrow even from relatives, they started the business with a mere RM10,000 and wondered how long it could last.

Operating with only one computer and no employees, Yeoh did everything on her own in a small rented office suite, to keep costs low. "It was helpful that I still had contact with my clientele from my previous employment. Those were the first people we approached because we had already established a good working relationship with them. Fortunately for us, they started to use some of our services. From then on, we began to secure new clients and have never looked back," she reveals.

A Cost-Conscious Approach

From its humble beginnings, the company now employs approximately 15 people and has its own office space. Even now, Yeoh still takes the lean and mean approach in running her business, where everyone is supposed

to multi-task. Everyone in the office, including Yeoh herself helps to answer the telephone as they don't have a receptionist or secretary. According to Yeoh, managing the company's cash flow is the toughest aspect of running her business. Her challenge is to be able to keep costs low so that everybody can keep their jobs and enjoy their increments and bonuses whether it's during a boom or recession.

Greatest Achievement

"When I first told my father that I wanted to start my own business, he thought that I was crazy because at that time, I had only worked for five years and didn't know anything about starting a business. I told him that I had nothing to lose, if it didn't work out, I could always find a job. He finally relented and with his full blessing, I took the leap into the business world," Yeoh shares.

Yeoh is glad that she took the risk of starting her own business. "Although I had the experience of consulting, I didn't have any experience of running a business. I'm glad that my risk-taking has paid off," says Yeoh, who was the first recipient of the Young Distinguished Alumni Award in 1999 from her Alma Mater, for successfully starting her business before the age of 30.

Business Based on Open Communication and Mutual Respect

Yeoh attributes her company's success to her open interaction with employees. She reckons that being in a service industry, her company is dependent on its employees as they are generating the income.

"I respect my employees and vice versa. They appreciate the open communication that I have with them. It doesn't matter if they are fresh graduates or experienced consultants, I am open to their suggestions and I recognise them as important contributors to the company, which is why everyone has a profit share to the business. They are recognised for their effort and hard work. I also learn from my employees, just as they learn from me," says Yeoh, explaining her business philosophy.

Yeoh fondly recalls that she trained one of her employees who started as a fresh graduate, and even paid for her classes to improve her English. The day came when the employee wanted to do something different than what the company could offer. Yeoh even gave the employee time off to attend job interviews and gave her some pointers to succeed in the interviews. The employee received five job offers because of her extensive experience gained from the company and now, that former employee is the only HR staff in a multinational IT company and is also one of Yeoh's clients!



The Concept of Outsourcing

"Most of my clients are multinational companies, because the concept of outsourcing is still very new in Malaysia. The local SMEs are just beginning to get acquainted with the idea of outsourcing, but have concerns about the confidentiality of their companies' information," says Yeoh.

Touching on that issue, Yeoh explains that confidentiality is even better maintained with outsourcing. For example, when someone within an organization runs the payroll, that employee may leak out the information to other employees. With outsourcing, a third party handles the payroll and since there's little interaction between the third party and the employees, it's less likely that the information will be leaked out. In addition, Yeoh strictly upholds the confidentiality agreement with her clients.

Staying Ahead of the Competition

Yeoh stays ahead of her competition by offering superior customer service. "All my competitors are offering the same services. So, the only differentiating factor is the service provided. I take pride in offering personalized services and providing added value. My clients recognise this and as such, they are happy with our services and often refer new clients to us by word of mouth," she explains. The company also offers human resource consulting services and recently introduced mandarin for business programmes, to help its clients venture into the China market.

Advice to Aspiring Entrepreneurs

"Don't procrastinate," Yeoh advises aspiring entrepreneurs. "If you have a dream, then try to make that dream come true. There's no point in saying that you want to do something but end up not doing it," she adds.

Yeoh continues, "Opportunities don't drop from the sky. You have to go out to look for them. Sometimes, an opportunity is given to you but if you don't take action, you'll lose it as well. If you want to do something and you are passionate about it, just go ahead and do it. If you wait, someone else will have the same idea and act on it before you do." Coming from someone who walks the talk, that's very good advice indeed! **VOICES**